

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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RED TREE INVESTMENTS, LLC,  
Plaintiff,

-against-

19-cv-2519 (PKC)  
19-cv-2523 (PKC)

PETRÓLEOS DE VENEZUELA, S.A. and  
PDVSA PETRÓLEO, S.A.,  
Defendants

ORDER

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CASTEL, U.S.D.J.

Plaintiff by letters dated March 1, 2022 seek indicative rulings that, if the cases were remanded to the district court, this Court would include interest from December 23, 2021 through January 6, 2022 in the judgments. Defendants do not oppose this request but in their March 4, 2020 letter seek indicative rulings that post-judgment interest be calculated at 8 ½ %, and not at the 9 ½ % reflected in the existing and proposed corrected judgments. Plaintiffs respond that the Court ought not make such an indicative ruling because the post-judgment rate is as it appeared in the original judgments and would amount to more than a correction. Notably, plaintiffs do not respond to the merits of the argument.

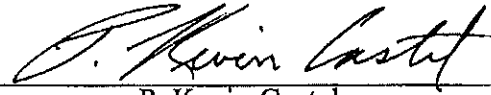
The Agreements provide that “all amounts outstanding under this Agreement . . . shall bear interest (after as well as before judgment) . . . at a rate per annum equal to eight and one-half percent”). Agreements § 2.04.<sup>1</sup> The phrase “amounts outstanding under the Agreement” is intentionally broader than, for example, amounts outstanding on a loan and would include any default interest owed under the Agreements.

<sup>1</sup> Section 2.05 further provides that “[i]nterest hereunder shall be due and payable in accordance with the terms hereof before as well as after judgment.”

Plaintiffs shall set forth in writing by March 15, 2022 any merits based arguments why the Court ought not issue an indicative ruling that interest after judgment shall be calculated at a rate of 8 ½ % and not at the rate in the original and proposed corrected judgments. Defendants may respond by March 18, 2022.

SO ORDERED.

Dated: New York, New York  
March 9, 2022

  
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P. Kevin Castel  
United States District Judge